



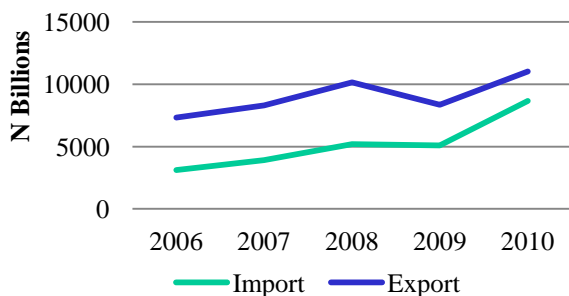
# Nigeria Trade Fact Sheet

United States Embassy in Nigeria

## Trade Highlights

- Nigeria was the U.S.' 13<sup>th</sup>-largest trade partner in 2010.
- Overall trade between Nigeria and the U.S. increased by almost 60 percent in 2010, largely due to higher oil export volumes and prices.

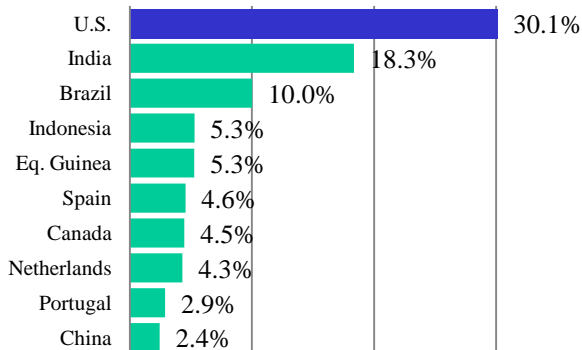
### Nigeria's Visible Trade



### Export Destinations

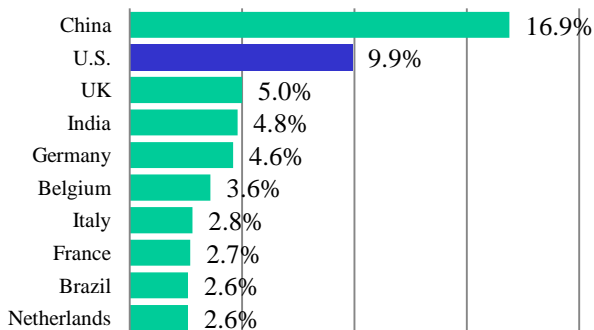
- The U.S. remained the largest single importer of Nigeria's crude oil in 2010, accounting for 30.1% of the total.

### Nigeria's 2010 Oil Export Destinations



- Industrialized countries remained the dominant source of Nigeria's imports and accounted for 35.0% of the total in 2010, up from 34.6% in 2009.
- China and India provided another 21.7%, up from 20.4% in 2009.

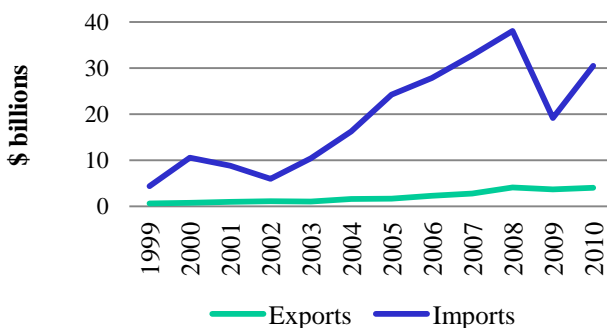
### Nigeria's 2010 Non-Oil Import Sources



## U.S.-Nigeria Trade

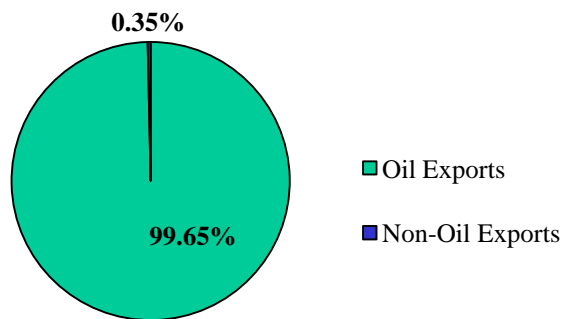
- Nigeria produced 2.45 million barrels of crude oil per day in 2010, a 12.91% increase over 2009.
- Nigeria's exports to U.S. were \$30.5 billion in 2010, an increase of 60% from 2009.

### U.S. Trade with Nigeria



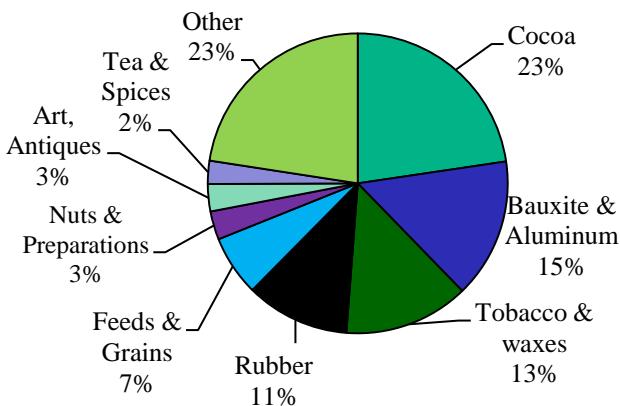
- Nigeria's exports to U.S. were \$30.5 billion, of which 99.65% was crude oil in 2010, up from 99.45% in 2009.

### Nigeria's Exports to the U.S.



- Nigeria's non-oil exports to the U.S. consisted primarily of agricultural products, such as cocoa, tobacco, rubber, feeds and grains, and nuts.
- Bauxite and aluminum was the major non-oil and non-agricultural export.

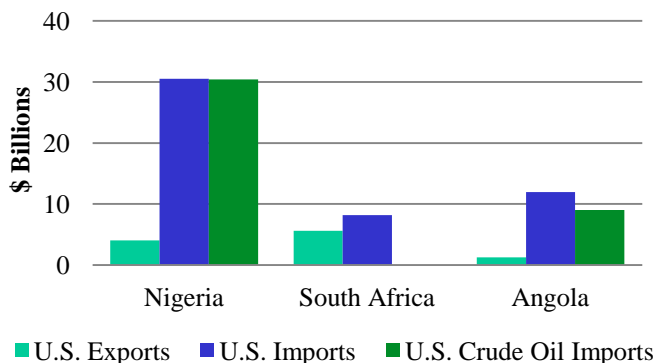
### Nigeria's Non-Oil Exports to the U.S.



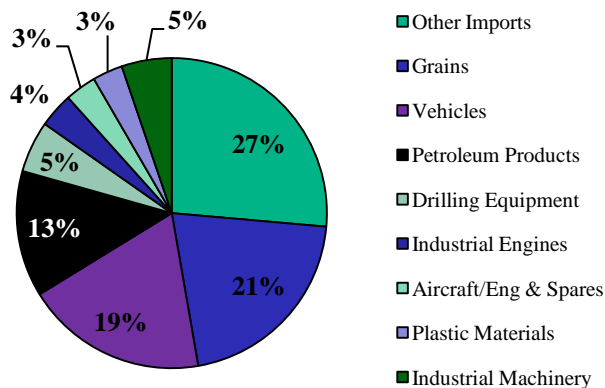
## U.S. - Sub-Saharan Trade

- Nigeria is the U.S.' most important sub-Saharan African trade partner.
- Nigeria is the most important sub-Saharan African exporter to the U.S., followed by Angola and South Africa.
- Nigeria is the most important sub-Saharan African exporter of crude oil to the U.S., followed by Angola and the Democratic Republic of the Congo.
- Nigeria is the second most important sub-Saharan African importer from the U.S., preceded by South Africa and followed by Angola and Ghana.

### Major Sub-Saharan Trade Partners of the U.S.



### Nigeria's Imports from the U.S.

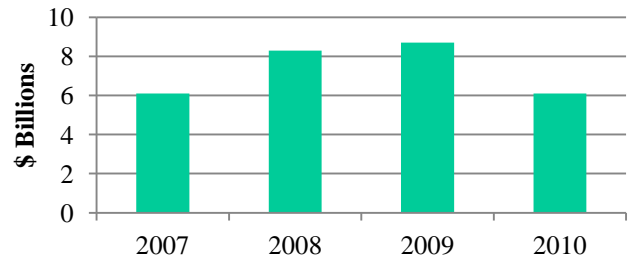


- Nigeria is the world's largest importer of U.S. wheat, with imports worth \$804 million in 2010.
- Nigeria's vehicle imports from the U.S. include a high percentage of used cars, trucks, and buses.
- Nigeria's petroleum product imports from the U.S. include gasoline and kerosene.
- Civilian aircraft, engines, and spares imports decreased from \$216 million in 2009 to \$132 million in 2010 due to a cyclical decline in the purchase of new aircraft.

## Foreign Investment in Nigeria

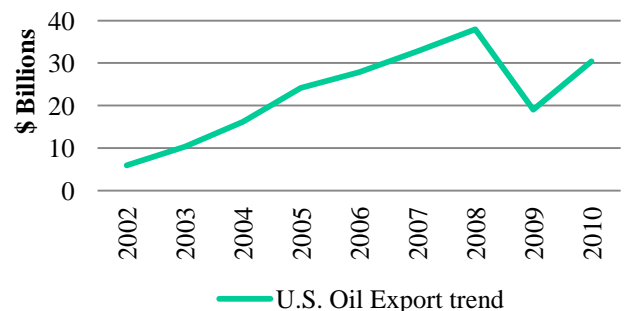
- Nigeria is the third largest recipient of Foreign Direct Investment (FDI) in Africa after Angola and Egypt.
- The stock of FDI in Nigeria was \$60.3 billion in 2010.
- New FDI in Nigeria was estimated at \$6.1 billion in 2010, down 29% from \$8.65 billion in 2009.
- Most of Nigeria's FDI is directed to the oil and gas sector.

### Foreign Direct Investment in Nigeria



- Nigeria's oil exports to the U.S. have in recent years been affected by the combination of sharply rising or falling export volumes and prices.

### Nigeria's Oil Exports to the U.S.



- Nigeria's cocoa exports to the U.S. declined by 43% in 2010 due to an increase in the local processing of cocoa.
- The decline in cocoa exports was offset by an increase in tobacco and aluminum exports.

### Nigeria's Non-Oil Exports to the U.S.

